

Welcast Steels Limited

Plot No. 15, Phase 1, Peenya Industrial Area, Bangalore - 560 058. INDIA
Phones : (91-80) 2839 4058, 2839 4059, 6450 2100, 6450 3269.
CIN : L27104KA1972PLC002163



Statement of Appropriations (As per Clause 20 of the Listing Agreement)

Name of Company
Script Code No.

Welcast Steels Limited
504988

Sr. No.	Particulars	Current Year 31.03.2015 (Rs.in Lacs)	Previous Year 31.03.2014 (Rs.in Lacs)
1	Total Turnover & other receipts	20,413.38	23,834.00
2	Gross Profit:(Before deducting any of the following)	259.18	647.85
	(a) Finance Costs	53.67	62.38
	(b) Depreciation	177.35	146.65
3	(c) Tax Liability	30.66	140.84
4	Net Profit/(Loss) available for appropriation	(2.50)	297.98
5	Provision for investment Allowances Reserve	0	0
6	Net Profit/(Loss) for the year	(2.50)	297.98
	(a) Add B/fd. From last year's balance	2598.99	2388.34
	Less: Capital Redemption Reserve	0	0
	Less: Transferred to General Reserve	0	50.00
	Add: Depreciation transferred to Revaluation Reserve	1.42	0
7	Dividend		
	(a) Per Ordinary Shares Rs2/-_per share on 638161 Equity Shares (Last year Rs.5/-per share on 638161 Equity Shares)	12.76	31.91
	(b) Corporate Tax on Dividend	2.60	5.42
8	Balance Carried forward	2582.55	2598.99
9	Particulars of proposed Right / Bonus / shares / convertible Debentures issue	NIL	NIL
10	Closure of Register of Members will be informed afterwards		
11	Date from which the dividend is payable will also be informed afterwards		

For Welcast Steels Ltd


(P. Rajendra Kumar
Compliance Officer

Place: Bangalore

Date: 2nd May 2015

WELCAST STEELS LIMITED

Regd. Office.: No 15, Phase I Peenya Industrial Area, Bengaluru -560058

Telephone No 28394058 /28394059 CIN : L27104KA1972PLC002163

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE FINANCIALS				
		Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2014	31.03.2015
		Audited (1)	Un-Audited (2)	Audited (3)	Audited (4)	Audited (5)
1	Net Sales / Income from operations	3,300.94	4,425.34	6,225.73	23,767.66	20,321.81
	Other Operating Income	8.11	0.28	6.36	23.18	14.11
	Total Income	3,309.05	4,425.62	6,232.09	23,790.84	20,335.92
2	Expenditure :					
	a) Increase / (Decrease) in Stock in trade & Work in Progress	76.20	237.69	29.98	(42.54)	114.60
	b) Consumption of Raw Materials	2,147.06	2,713.14	4,084.38	15,557.53	13,401.38
	b) Trading Purchase					
	c) Power charges	428.49	534.77	758.13	3,124.00	2,557.88
	d) Employee Cost	214.05	218.82	230.20	922.29	910.89
	e) Depreciation	56.65	35.98	36.57	146.65	177.35
	f) Other Expenditure	580.06	715.50	964.24	3,621.44	3,188.20
	g) Total Expenditure (a+b+c+d+e+f)	3,502.51	4,455.90	6,103.50	23,329.37	20,350.30
3	Profit from Operations before other Income, Interest & Exceptional Items (1-2)	(193.45)	(30.28)	128.59	461.47	(14.38)
4	Other Income	6.40	16.96	2.52	43.15	77.46
5	Profit before Interest & Exceptional Items (3+4)	(187.05)	(13.32)	131.11	504.62	63.08
6	Interest	23.64	11.71	14.39	62.38	53.66
7	Profit after Interest but before Exceptional Items (5-6)	(210.69)	(25.03)	116.72	442.24	9.42
8	Exceptional Items	18.73	-	-	-	18.73
9	Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8)	(191.96)	(25.03)	116.72	442.24	28.15
10	Provision for Taxation					
	(i) Current Tax	(64.20)	(8.70)	40.80	151.94	15.50
	(ii) Deferred Tax	31.91	(3.31)	(4.83)	(11.10)	18.01
	(iii) Tax adjustment previous year	-	(2.86)	-	-	(2.86)
	Total Tax (i+ii)	(32.29)	(14.87)	35.97	140.84	30.65
11	Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)	(159.67)	(10.16)	80.75	301.40	(2.50)
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	(159.67)	(10.16)	80.75	301.40	(2.50)
14	Less: Minority Interest					
15	Net Profit after Minority Interest (13-14)	(159.67)	(10.16)	80.75	301.40	(2.50)
16	Less: Prior Period Adjustment	-	-	-	3.42	-
17	Net Profit after Adjustment (15-16)	(159.67)	(10.16)	80.75	297.98	(2.50)
18	Paid-up Equity Share Capital	63.82	63.82	63.82	63.82	63.82
19	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year				3030.91	3002.20
20	Earning Per Share (EPS)	-25.02	(1.59)	12.65	46.69	-0.39
	Basic and diluted EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	-25.02	-1.59	12.65	46.69	-0.39
21	Public Shareholding					
	No. of Equity Shares	160500	1,60,500	160500	160500	160500
	Percentage of Shareholding	25.15%	25.15%	25.15%	25.15%	25.15%
22	Promoters & Promoter group Shareholding					
	(a) - Pledged/Encumbered Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the Company).	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Non-encumbered					
	- Number of Shares	477661	4,77,661	477661	477661	477661
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	74.85%	74.85%	74.85%	74.85%	74.85%
	- Percentage of shares (as a % of the total share capital of the Company).	74.85%	74.85%	74.85%	74.85%	74.85%

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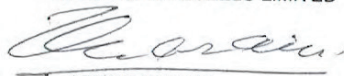


a	The above results were taken on record at the meeting of the Board of Directors held on 02.05.2015	
b	Contingent liability to the extent not provided in respect of disputed ,Service tax Rs.116.64 lacs and interest on arrears of lease rent paid Rs.7.60 lacs, and Customs Duty Rs 711.03 Lacs	
	Effective from 1st April, 2014, the company has charged depreciation based on revised remaining useful life of the assets on their net book value on prospective basis as per the requirement of Schedule II to the Companies Act, 2013 under WDV Method as against the practice of charging depreciation on WDV basis in respect of Assets aquired after 01.04.1996 and on SLM basis in respect of Assets aquired upto 31.03.1996 at the rates and the manner prescribed under Schedule XIV of the Companies Act, 1956. Consequent to the above change depreciation charge for the quarter ended 31st March, 2015 is higher by Rs 21.67 lakhs. Further based on transitional provision provided in Note 7 (b) of Schedule II, the net book value (after retaining the residual value) in respect of those assets where remaining useful life is nil, amounting to Rs 12.27 lakhs(Net of Deferred Tax) has been charged to retained earnings.	
c	Deferred tax represents estimated liability /asset in respect of timing differences of current year, provided in accordance with the mandatory accounting standard "Accounting for taxes on income"(AS-22).	
d	Previous period's/year's figures have been regrouped/reclassified to conform to current period/ year classifications.	
e	AIA Engineering Limited holding company is holding 4,77,661 equity shares aggregating to 74.85% of the share capital.	
f	The board has recommended a dividend of Rs. 2/- Per equity share of Rs.10/- each, subject to approval of the members of the company at the forthcoming annual general meeting.	
g	The company manufactures and deals with a single product, Alloy steel Cast Grinding Media. Also Company's operations are solely situated in India. Hence there are no reportable segments as required by AS - 17 "Segment Reporting" prescribed under the Companies (Accounting Standards) Rules, 2006.	
h	INVESTOR COMPLAINTS	3 MONTHS ENDED (31/03/2015)
	Pending at the beginning of the quarter	0
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	0
i	Statement of Assets and Liabilities as at the end of 31.03.2015	

Standalone statement of Assets and Liabilities		As at (Current year ended) 31.03.2015	As at (Previous year ended) 31.03.2014
	Particulars		
A	EQUITY AND LIABILITIES		
1	Share holders' funds		
	a) Share Capital	63.84	63.84
	b) Reserves and surplus	3,011.32	3,041.45
	Sub -- total Shareholders' funds	3,075.16	3,105.29
2	Minority interest*		
3	Non - Current Liabilities		
	a) Long -term borrowings		
	b) Deferred tax liabilities (net)		
	c) Other Long-term liabilities		
	d) Long term provisions	161.88	159.70
	Sub -- total Non-current liabilities	161.88	159.70
4	Current liabilities		
	a) Short-term borrowings	905.28	325.00
	b) Trade payables	641.34	1,375.37
	c) Other current liabilities	80.17	82.26
	d) Short term provisions	85.66	113.95
	Sub -- total current liabilities	1,712.45	1,896.58
	TOTAL - EQUITY AND LIABILITIES	4,949.49	5,161.57
B	ASSETS		
1	Non-current assets		
	a) Fixed Assets	524.46	616.80
	b) Goodwill on consolidation*		
	c) Non- current investments	0.01	0.01
	d) Deferred taxes Assets (net)	135.27	147.79
	e) Long term loans and advances	621.39	621.87
	f) Other non-current assets	0.09	0.09
	g) Capital work in progress		
	Sub -- total Non-current Assets	1,281.22	1,386.56
2	Current Assets		
	a) Current investments		
	b) Inventories	2,037.36	1,730.05
	c) Trade receivables	794.09	342.33
	d) Cash and cash equivalents	19.63	112.04
	e) Short-term loans and advances	774.25	1,582.99
	f) Other current assets	42.93	7.60
	Sub -- total Current Assets	3,668.28	3,775.01
	TOTAL - ASSETS	4,949.49	5,161.57

* Applicable in the case of consolidated statement of assets and liabilities.

for WELCAST STEELS LIMITED


VINOD NARAIN
CHAIRMAN

For DAGLIYA & Co
Chartered Accountants
F.R.N. 1715

(YASWANT DAGLIYA)
Partner
M.No.9124

Place: Bengaluru
Date : 02.05.2015